

## FINANCING AND OTHER

### Short-Term Borrowing (ZA0)

*The Short-Term Borrowing fund represents the interest and other costs associated with District borrowings to meet short-term, seasonal cash needs.*

|  |                |
|--|----------------|
| <b>Proposed Operating Budget (\$ in thousands)</b> | <b>\$1,140</b> |
|--|----------------|

#### Fast Facts

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|--|---|
| <ul style="list-style-type: none"> <li>The proposed FY 2001 operating budget is \$1,140,000 a decrease of \$7,860,000 from the FY 2000 budget based on improved cash management and anticipated FY 2001 cash flow requirements.</li> </ul> | <ul style="list-style-type: none"> <li>Enhanced synchronization of cash flows so that cash receipts will coincide with cash outflows will be utilized to try to reduce transaction balances, decrease borrowing costs, and lower interest expense.</li> </ul> |
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#### Overview

The FY 2001 budget for interest costs associated with Short-Term Borrowing is \$1,140,000. The FY 2001 funding level represents a decrease of \$7,860,000 based on improved cash management and anticipated cash flow requirements. This borrowing is typically accomplished via the issuance of Tax Revenue Anticipation Notes (TRANs), which would be due and payable on the last day of the fiscal year, September 30, 2001. Historically, the District has funded its short-term, seasonal cash needs through the issuance of TRANs in the latter half of the fiscal year. However, due to the loss of the District's annual Federal Payment, it has become necessary for the District to finance seasonal cash needs in the first quarter of the fiscal year.

#### FY 2001 Proposed Operating Budget

(Dollars in Thousands)

Short-Term Borrowings

| Short-Term Borrowings                                  |                   |         |                     |         |                     |         |          |         |  |
|--|-------------------|---------|---------------------|---------|---------------------|---------|----------|---------|--|
| Object Class   | Actual<br>FY 1999 |         | Approved<br>FY 2000 |         | Proposed<br>FY 2001 |         | Variance |         |  |
| Debt Services and Others                               | 6,109             |         | 9,000               |         | 1,140               |         | -7,860   |         |  |
| Subtotal for: Nonpersonal Services (NPS)               | 6,109             |         | 9,000               |         | 1,140               |         | -7,860   |         |  |
| Total Expenditures:                                    | 6,109             |         | 9,000               |         | 1,140               |         | -7,860   |         |  |
| <b>Authorized Spending Levels<br/>by Revenue Type:</b> |                   |         |                     |         |                     |         |          |         |  |
|  | FTEs              | Dollars | FTEs                | Dollars | FTEs                | Dollars | FTEs     | Dollars |  |
| Local  | 0                 | 6,109   | 0                   | 9,000   | 0                   | 1,140   | 0        | -7,860  |  |
| Total:   | 0                 | 6,109   | 0                   | 9,000   | 0                   | 1,140   | 0        | -7,860  |  |